



## **Request for City Council Committee Action From the Department of Public Works**

**Date:** September 16, 2003  
**To:** Honorable Sandra Colvin Roy, Chair Transportation & Public Works Committee  
**Referral to:** Honorable Barb Johnson, Chair Ways & Means Committee

**Subject: Set Public Hearing regarding the LynLake Municipal Parking Lots  
2004 Assessment Proceedings & 2003 - 2004 Impact Fees**

### **Recommendation:**

1. Passage of a resolution establishing:
  - a. The special assessment proceedings for payable 2004 assessments for \$98,651.92.
  - b. The impact fees for the LynLake Lots be established for the period of September 1, 2003 through August 31, 2004 at \$805 per stall for businesses that had licenses, permits to expand their businesses, or approved plans by the City to expand their businesses prior to September 1, 1998, and \$1,610 per stall for new businesses.
2. Setting the Public Hearing for October 14, 2003 before the Transportation & Public Works Committee for considering the 2004 assessment and impact fees.

**Prepared by:** Anthony Stone, Parking Analyst, 673-3162

**Approved by:**

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Klara A. Fabry, P.E., City Engineer, Director of Public Works

**Presenters:** Anthony Stone, Parking Analyst Transportation & Parking Services

### **Financial Impact** (Check those that apply)

☐ No financial impact - or - Action is within current department budget.  
(If checked, go directly to Background/Supporting Information)

☐ Action requires an appropriation increase to the Capital Budget

☐ Action requires an appropriation increase to the Operating Budget

☐ Action provides increased revenue for appropriation increase

☐ Action requires use of contingency or reserves

☒ Other financial impact (Explain): Assessment repays bonds

☐ Request provided to the Budget Office when provided to the Committee Coordinator

### **Background/Supporting Information:**

Each year, businesses located within 300 feet of the Lyn-Lake municipal parking lots are assessed for the cost of constructing the two lots -- Aldrich and Garfield (Attachment A - Map). During the past year, the Aldrich Lot has been sold by the City. The LynLake Business Association and the LynLake Parking Advisory Board backs the decision to continue to assess all the properties within the 300-foot rule for both lots (Attachment B - Assessment Role). The

lost spaces will be replaced with a public parking area under the new development on the Aldrich property. The money from the sale of the property has been used to lower the annual assessments. 2004 will be the fifth year of this 20-year assessment. The annual assessment is also adjusted to reflect any operating profit (assessment is lessened) or deficit (assessment is increased) for the lots.

In addition to adjusting the total annual assessment, individual assessments are adjusted to reflect any changes to the data used in the assessment formula. The parameters used to calculate individual assessments include market value, building area, parcel area, and parking deficiency.

**Debt Service :**

The debt-service portion of the 2004 assessment was determined with consideration of the following parameters:

- Ensuring that the debt service portion of the assessment remains the same or is lowered in future years.
- Striving to maintain an annual assessment of less than \$170,773 for the duration of the 20-year assessment period, while recognizing that net operating revenues/expenses are unknown.
- Reducing the assessment to reflect the sale of the Aldrich Parking Lot.
- Structuring the assessment revenue so that there is no negative impact to the Parking Fund (7500) in future years.
- The current assessment amount is within the constraints of the original finance plan approved for this project in 1998 (see Attachment C).

**Operating Revenues/Expenses:**

All past assessments included the estimated operating revenues. The 2003 assessment will include the actual 2002 operating profit of \$32,855.78. Future assessments will continue to apply the net operating revenue/expenses from the most recently completed fiscal year.

**Impact Fees:**

A unique feature of the administration of these lots are the impact fees, which are charged to businesses that wish to fulfill their zoning and licensing parking requirements by buying into the lot rather than constructing parking of their own. The fees are set annually for the period September 1 – August 31. The LynLake Parking Advisory Board has reviewed the 2002-2003 fees and recommends that the 2003-2004 fees remain the same as the 2002-2003 fees (\$805 per stall for businesses that had licenses, permits to expand their businesses, or approved plans by the City to expand their businesses prior to September 1, 1998, and \$1,610 per stall for new businesses.

Attachment A – Map of Assessment Area

Attachment B – Assessment Role

Attachment C – Original Finance Plan